# Exhibit 20

---- Original message ----

From: Ariel Shlien <ariel@surefirecapital.com>

Date: 6/13/19 2:13 PM (GMT-05:00)

To: Brenda Smith <bsmith@bristoladv.com>

Cc: Brooke Cockrell <a href="mailto:cockrell@ncshare.com">brooke.cockrell@ncshare.com</a>, Christel Leighton <a href="mailto:christel@surefirecapital.com">christel@surefirecapital.com</a>, Howard Groedel <hgroedel@ulmer.com>, Kellie Masters <kellie.masters@ncshare.com>, Kip Meadows <kip.meadows@ncfunds.com>,

Renato Escobar Iregui <rei@bristoladv.com>

Subject: Re: BroadReach April NAV and wire confirmation

I really need your help!!

You have not replied to any of my calls or 6 texts requesting an update over the last 2 weeks. This is causing me and my investors a massive amount of stress. Moreover, my reputation is getting destroyed since I have no updates to offer anyone. I know you are working on selling one of the bonds you described. That said, it would be very helpful If you provided an update to the transaction you have in process.

#### Specifically:

- what security are you trying to sell (you listed a few) with an account statement showing you own it
- a Broad Reach account statement showing the funds assets
- when do you expect the closing?
- when do you expect to send out the wire?
- is there anyone I can speak with who can confirm these transaction details with me so I can report back to my investors that I have validated this with a 3 party

Please understand I need SOMETHING I can share with more detail.

This is urgent.

Thanks, Ariel

On Fri, May 31, 2019 at 1:48 PM Ariel Shlien <ariel@surefirecapital.com> wrote: How we doing Brenda?



#### Ariel Shlien

8360 Bougainville St. Suite 201. Montreal, Quebec H4P 2G1 Tel: 514-808-7617

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On Fri. May 31, 2019 at 10:22 AM Brenda Smith <br/>
smith@bristoladv.com> wrote: Received and understood

Sent from my T-Mobile 4G LTE Device

--- Original message ---

From: Ariel Shlien <ariel@surefirecapital.com>

Date: 5/31/19 9:44 AM (GMT-05:00)

To: Brenda Smith <bsmith@bristoladv.com>

<kip.meadows@ncfunds.com>, Kellie Masters <kellie.masters@ncshare.com>, Christel Leighton

<christel@surefirecapital.com>, Howard Groedel <hgroedel@ulmer.com>

Subject: Re: BroadReach April NAV and wire confirmation

Today's the day!! We need the wire confirmation by 3pm EST so the bank can make any wire cutoff time they may have. Please be advised I have shared with my investors your commitment to get the wire out today and have been given until end of day today to get a confirmation to everyone. Failing which, I have been told that at least 2 will proceed to file complaints with the SEC and FINRA against Broad Reach and perhaps Nottingham as well.

Please understand I am not threatening. I am just relaying the message I have received from my investors stemming from their deep frustration. You have had months to prepare for a May 15 wire date that you and your attorney have confirmed. The wire is now 2 weeks late and you have missed each of the 3 delay deadlines you have offered. I cannot contain this anymore. End of day today or this is out of my control....

Please get that wire out today and email us written wire confirmation.

Ariel



## **Ariel Shlien**

8360 Bougainville St. Suite 201. Montreal, Quebec H4P 2G1

Tel: 514-808-7617

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#### SureFire Capital Mail - Re: BroadReach April NAV and wire confirmation

to purchase securities of the client or client's affiliate. It is not uncommon for RMS or RMS representatives to hold equity in its issuer clients or in the issuers of securities purchased or sold by the parties to a transaction.

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On Thu, May 30, 2019 at 1:32 PM Brenda Smith <br/> smith@bristoladv.com> wrote: I will provide proof of funds or wire confirmation by end of this week. I have tried to be responsive. Brenda

Sent from my T-Mobile 4G LTE Device

----- Original message --

From: Ariel Shlien <ariel@surefirecapital.com>

Date: 5/30/19 1:06 PM (GMT-05:00)

To: Brenda Smith <bsmith@bristoladv.com>

Cc: Brooke Cockrell <a href="mailto:cockrell@ncshare.com">brooke.cockrell@ncshare.com</a>, Renato Escobar Iregui <a href="mailto:rei@bristoladv.com">rei@bristoladv.com</a>, Kip Meadows

<kip.meadows@ncfunds.com>, Kellie Masters <kellie.masters@ncshare.com>, Christel Leighton

<christel@surefirecapital.com>, Howard Groedel <hgroedel@ulmer.com>

Subject: Re: BroadReach April NAV and wire confirmation

#### Brenda,

Both Christel and I have been trying to reach you without success. The wire is now 2 weeks late and each small delay you advise us of, passes without any notification or update from you. Our investors are now calling us daily and the pressure for us is rising. This situation is simply not acceptable. You are forcing us to escalate this and I truly wish you would not put us in this position. Our relationship does not need to end like this.

PLEASE ISSUE THE REDEMPTION WIRE TODAY AND SEND US CONFIRMATION. If you are unable to do so, I need to understand why and have a person who can speak with to confirm the funds are available and delayed for whatever reason.

I am not sure how much more clear I can be. Ariel



### **Ariel Shlien**

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On Thu, May 23, 2019 at 10:10 AM Christel Leighton <christel@surefirecapital.com> wrote:

Hi Brenda,

I'm not sure if you got my email yesterday, I wanted to follow-up with you again this morning if you have any news on the wire.

Investors are not happy and are worried. Please let me know if you can get a date as to when this will be completed.

Warm regards. Christel



### **Christel Leighton**

Executive Assistant to Ariel Shlien 8360 Bougainville St. Suite 201. Montreal, Quebec H4P 2G1 Tel: 514-344-4181 ext.: 149

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On Wed, May 22, 2019 at 4:50 PM Christel Leighton <christel@surefirecapital.com> wrote: Hi Brenda,

I'm sorry for another email, we have investors concerned since we advised them that funds were to be wired near the 15th of this month.

There is also the question of 0% return for April 30th NAV, were you able to look into this as well?

Thank you in advance for your understanding and cooperation.

Warm regards, Christel



#### **Christel Leighton**

Executive Assistant to Ariel Shlien 8360 Bougainville St. Suite 201. Montreal, Quebec H4P 2G1 Tel: 514-344-4181 ext.: 149

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On Wed, May 22, 2019 at 11:31 AM Christel Leighton <christel@surefirecapital.com> wrote: Thank you so much for getting back to me so quickly! Have a great day.

Warm regards, Christel



## **Christel Leighton**

Executive Assistant to Ariel Shlien 8360 Bougainville St. Suite 201. Montreal, Quebec H4P 2G1 Tel: 514-344-4181 ext.: 149

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On Wed, May 22, 2019 at 11:26 AM Brenda Smith <br/> smith@bristoladv.com> wrote: I am waiting on one banker acknowledgement by close of business today. Thanks, Brenda

Sent from my T-Mobile 4G LTE Device

-- Original message -

From: Christel Leighton <christel@surefirecapital.com>

Date: 5/22/19 11:23 AM (GMT-05:00)

To: Brenda Smith <bsmith@bristoladv.com>

Cc: Brooke Cockrell <br/>
| Strooke Cockrell | Strooke.cockrell@ncshare.com>, Renato Escobar Iregui < rei@bristoladv.com>, Ariel

Shlien <ariel@surefirecapital.com>, Kip Meadows <kip.meadows@ncfunds.com>, Kellie Masters

<kellie.masters@ncshare.com>

Subject: Re: BroadReach April NAV and wire confirmation

Hi Brenda,

Where you able to get an update today?

Warm regards, Christel



#### **Christel Leighton**

**Executive Assistant to Ariel Shlien** 8360 Bougainville St. Suite 201. Montreal, Quebec H4P 2G1 Tel: 514-344-4181 ext.: 149

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On Fri, May 17, 2019 at 12:03 PM Christel Leighton <christel@surefirecapital.com> wrote: Thank you Brenda! Have a great weekend.

Warm regards, Christel



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On Fri, May 17, 2019 at 11:34 AM Brenda Smith <a href="mailto:smith@bristoladv.com">bristoladv.com</a> wrote:

Thanks for the email Christel. I will know more exact wire date on Tuesday morning. Thank you for your patience. Brenda

Sent from my T-Mobile 4G LTE Device

---- Original message ---

From: Christel Leighton <christel@surefirecapital.com>

Date: 5/17/19 11:23 AM (GMT-05:00) To: Brenda Smith <bsmith@bristoladv.com>

Cc: Brooke Cockrell <a href="mailto:cockrell@ncshare.com">brooke.cockrell@ncshare.com</a>, Renato Escobar Iregui <a href="mailto:rei@bristoladv.com">rei@bristoladv.com</a>, Ariel Shlien <ariel@surefirecapital.com>, Kip Meadows <kip.meadows@ncfunds.com>, Kellie Masters

<kellie.masters@ncshare.com>

Subject: Re: BroadReach April NAV and wire confirmation

#### Hi Brenda,

Just following up on our last email. Thank you for sending the April NAV, do you have an estimate for the May 15th wire, so we can coordinate things on our end? No problem if you need an extra day or two... we just need to plan on our end and our investors are calling us.

We really appreciate your help in this matter.

Warm regards, Christel



#### Christel Leighton

Executive Assistant to Ariel Shlien 8360 Bougainville St. Suite 201. Montreal, Quebec H4P 2G1 Tel: 514-344-4181 ext.: 149

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On Fri, May 10, 2019 at 10:14 AM Brenda Smith <a href="mailto:smith@bristoladv.com">bsmith@bristoladv.com</a> wrote:

Please Christel. I wrote you already this week. NAV will be out next week.

From: Christel Leighton <christel@surefirecapital.com>

Sent: Friday, May 10, 2019 10:10 AM

To: Brooke Cockrell <brooke.cockrell@ncshare.com>; Brenda Smith

<bsmith@bristoladv.com>

Cc: Renato Escobar Iregui <rei@bristoladv.com>; Ariel Shlien <ariel@surefirecapital.com>; Kip Meadows <kip, meadows@ncfunds.com>; Kellie Masters <kellie.masters@ncshare.com>

Subject: BroadReach April NAV and wire confirmation

Hi Brooke and Brenda,

We wanted to know when we can expect the April NAV statement and if you have a wire confirmation for the redemption.

Warm regards,

Christel



#### **Christel Leighton**

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#### **Ariel Shlien**

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6/27/2019

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